LUBRIZOL CORP
Form 4
April 06, 2001

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 4
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
( ) Check this box if no longer subject to Section 16.
Form 4 or Form 5 obligations may continue. See Instructions 1(b).
1. Name and Address of Reporting Person
   Bares, William G.
   29400 Lakeland Boulevard
   Wickliffe, OH 44092
2. Issuer Name and Ticker or Trading Symbol
   The Lubrizol Corporation
   LZ
3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year
   03/31/01
5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
   (X) Director ( ) 10% Owner (X) Officer (give title below) ( ) Other
   (specify below)
   Chairman, President and Chief Executive Officer
7. Individual or Joint/Group Filing (Check Applicable Line)
   (X) Form filed by One Reporting Person
   ( ) Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Transaction Date	3. Transaction Code	V	4. Securities Acquired (A) or Disposed of (D) Amount	A/D	Price	5. Amount of Securities Beneficially Owned at End of Month
Common Shares	3/9/01	M		24,000	A	$21.3438	
Common Shares	3/9/01	F		15,394	D	$33.2750	132,317.4972
Common Shares							9,682.6345 (1)

Table II -- Derivative Securitites Acquired, Disposed of, or Beneficially Owned

1.Title of Derivative Security	2.Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	V	5.Number of Derivative Securities Acquired(A) or Disposed of(D) Amount	A/D	6.Date Exercisable and Expiration Date(Month/Day/Year) Date Exercisable	Expiration Date	7.Title and Amount of Underlying Securities Title and Number of Shares	8.P of vat Sec rit

Employee Stock Option (Right to Buy)	$21.3438	3/9/01	M			24,000	D	(2)	3/22/09	Common Shares	24,000

Explanation of Responses:
(1) Reflects end-of-period holdings resulting from acquisitions pursuant to a qualified plan, which are exempt under Section 16b-3(c).
(2) Options vest 50% one year after grant date, 75% two years after grant date and 100% three years after grant date.

SIGNATURE OF REPORTING PERSON
/s/ William G. Bares by Leslie M. Reynolds
DATE
April 6, 2001